

Bruce S. Bennett (SBN 105430)
Joshua M. Mester (SBN 194783)
James O. Johnston (SBN 167330)
JONES DAY
555 South Flower Street
Fiftieth Floor
Los Angeles, CA 90071.2300
Telephone: +1.213.489.3939
Facsimile: +1.213.243.2539
E-mail: bbennett@jonesday.com
jmester@jonesday.com
jjohnston@jonesday.com

Attorneys for PG&E Shareholders

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

In re:
PG&E CORPORATION
- and -
PACIFIC GAS AND ELECTRIC
COMPANY,
Debtors.

Bankruptcy Case
No. 19-30088 (DM)

Chapter 11
(Lead Case)
(Jointly Administered)

**STIPULATION BETWEEN AD HOC
COMMITTEE OF SENIOR
UNSECURED NOTEHOLDERS AND
CERTAIN PG&E SHAREHOLDERS
EXTENDING TIME TO RESPOND TO
MOTION OF THE AD HOC
COMMITTEE OF SENIOR
UNSECURED NOTEHOLDERS TO
TERMINATE THE DEBTORS'
EXCLUSIVE PERIODS**

- ☐ Affects PG&E Corporation
☐ Affects Pacific Gas and Electric Company
☒ Affects both Debtors

Re: Docket No. 2741

** All papers shall be filed in the Lead Case,
No. 19-30088 (DM).*

[No Hearing Requested]

1 This stipulation (“Stipulation”) is entered into by the undersigned counsel acting on behalf
2 of the Ad Hoc Committee of Senior Unsecured Noteholders of Pacific Gas and Electric Company
3 (the “Ad Hoc Committee”) on the one hand, and certain owners of common stock of PG&E
4 Corporation (the “PG&E Shareholders”) who desire to respond to the Motion to Terminate
5 Exclusivity (as defined below),¹ on the other hand.

6 **RECITALS AND STIPULATION**

7 A. On June 25, 2019, the Ad Hoc Committee filed its *Motion of the Ad Hoc*
8 *Committee of Senior Unsecured Noteholders to Terminate the Debtors’ Exclusive Periods*
9 *Pursuant to Section 1121(d)(1) of the Bankruptcy Code* [Dkt. No. 2741] (the “Motion to
10 Terminate Exclusivity”). The *Notice of Hearing on Motion of the Ad Hoc Committee of Senior*
11 *Unsecured Noteholders to Terminate the Debtors’ Exclusive Periods Pursuant to Section*
12 *1121(d)(1) of the Bankruptcy Code* [ECF 2744], set the hearing on the Motion to Terminate
13 Exclusivity for July 23, 2019, at 9:30 a.m. (Pacific) and stated that any response or objection had
14 to be filed by July 16, 2019, at 4:00 p.m. (Pacific).

15 B. On July 2, 2019, the Court continued the hearing on the Motion to Terminate
16 Exclusivity to July 24, 2019, at 9:30 a.m. (Pacific).

17 C. Counsel for the Ad Hoc Committee and counsel for the PG&E Shareholders have
18 agreed that the time for the PG&E Shareholders to respond to the Motion to Terminate
19 Exclusivity should be extended.

20 **NOW THEREFORE**, the parties stipulate and agree as follows:

21 A. The time for the PG&E Shareholders to file and serve any response or opposition
22 to the Motion to Terminate Exclusivity is extended through 4:00 p.m. (Pacific) on July 18, 2019.

23
24
25
26
27
28 ¹ The PG&E Shareholders are identified in the *Verified Statement Of Jones Day Pursuant To*
Federal Rule Of Bankruptcy Procedure 2019 [ECF 2071].

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

Dated: July 16, 2019

JONES DAY

By: /s/ James O. Johnston
James O. Johnston

Attorneys for PG&E Shareholders

Dated: July 16, 2019

AKIN GUMP STRAUSS HAUER & FELD
LLP

By: /s/ Ashley Vinson Crawford
Ashley Vinson Crawford

*Attorneys for the Ad Hoc Committee of Senior
Unsecured Noteholders*